

PRESS RELEASE, December 13 2005



## **Cellartis AB Raises € 8 Million for the Development of Human Functional Cells**

### ***BioFund New Shareholder in the Innovative Stem Cell Company***

GOTHENBURG, SWEDEN. Cellartis AB is pleased to announce the successful completion of a financing round led by a new investor, Bio Fund Management Ltd of Finland (BioFund). Existing shareholders, InnovationsKapital, Catella Healthcare Investments, T-bolaget, Texcel and Barnwik AB, also participated in the financing round.

“The financing will allow Cellartis to accelerate the development of different human cell types for use in drug discovery, as well as toxicological testing, and generate GMP grade cells in large quantities necessary for several applications, including, longer term, regenerative medicine. Moreover, the financing will provide the start of Cellartis international expansion”, said Mats Lundwall, CEO of Cellartis.

The company’s aim is to offer its client companies the ability to more accurately predict human safety and efficacy profiles. This will lead to higher quality data generation, as well as a significantly reduced use of laboratory animals.

Today, Cellartis has the largest number of blastocyst derived cell lines worldwide and more than 100 international academic collaborations. The company also collaborates with several multinational companies in commercialisation of cell technologies based on its cell lines. The commercialisation is yet in the early stages.

Cellartis has received major grants from the European Union, the National Institutes of Health (USA), the Juvenile Diabetes Research Foundation (JDRF) and the Swedish Animal Welfare Agency.

“We are excited to be a shareholder in Cellartis, which is one of the leading players in this new and rapidly expanding area of stem cell business”, commented Keijo Väkiparta, Partner and Investment Director of BioFund.

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## **Notes to editors:**

### **Cellartis**

Cellartis is one of the few companies in the world that is engaged in the research, development and manufacture of human embryonic stem cell lines and specialised functional cells derived from these cell lines. Today the company has more than 30 stem cell lines available for research and has the capabilities, in line with appropriate legislative and ethical compliance requirements, to develop cells and applications for the discovery of new pharmaceuticals, regenerative medicines and toxicology. The number of employees is 23 and the company is based in Göteborg, Sweden.  
[www.cellartis.com](http://www.cellartis.com)

### **BioFund**

BioFund is one of the leading venture capitalists in the Nordic Countries, investing solely in the companies in Life Science area. It has about € 200 million under its management and has invested in more than 40 companies, mainly in the Nordic Countries. For more information, please visit [www.biofund.fi](http://www.biofund.fi).

### **InnovationsKapital**

InnovationsKapital was founded in 1994 and is one of the Nordic regions leading venture capital firms for innovative early stage high growth companies. The business is focused on investments within ICT and HealthCare & Life Sciences, dynamic sectors that are rapidly expanding and where Nordic research plays a leading role. The capital is managed in three funds and is provided by highly reputable Swedish and international institutional investors. [www.innkap.se](http://www.innkap.se)